



# "Giving" Advice



## Finding Future Clients

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About a year ago, after the death of a longtime client, who was also a good friend and contemporary, John Moore examined his account roster and made an unexpected discovery. "My book was aging, just like the rest of the population," says the 56-year-old Moore. And if he didn't act fast, pretty soon the Albuquerque, N.M., financial advisor would have a client base almost completely skewed to retirees, something he didn't want.

So, Moore, who runs John Moore & Associates, which is affiliated with Raymond James Financial Services, embarked on a major effort to win younger clients, targeting up-and-coming professionals and entrepreneurs and promoting two 30-something staffers to become advisors. "When we meet with accounts, one of them is there with me, so [the clients] don't feel they're just meeting with their father," he says. The new advisors have brought in about 30 new clients.

Welcome to the dawning of the Geezer Age. With the first tranche of the 77 million baby boomers about to retire, it's likely that more and more advisors will face the same situation as Moore. And, that's not necessarily good news. While some of those folks stand to retire with healthy-sized accounts and will continue to retire with healthy-sized commissions, many will have to stop accumulating savings and start spending. "Because of inadequate retirement plans, many people will have shortfalls," says Kirby Horan, a senior analyst with Cerulli Associates.

For the prudent advisor, the situation calls for strategic planning—and reaching out to younger clients. That can include targeting anyone from promising junior executives to the children of existing accounts. In some



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